

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

X

KARAKI NAVIGATION,

Plaintiff, : 07 CV 6161 (NRB)  
- against - : ECF CASE

BUNGE SA, :  
Defendant. :  
X

**AFFIDAVIT OF LAUREN C. DAVIES IN SUPPORT OF ORDER TO SHOW CAUSE  
WHY COUNTER-SECURITY SHOULD NOT BE POSTED, OR, IN THE  
ALTERNATIVE, TO VACATE MARITIME ATTACHMENT**

STATE OF NEW YORK )  
 ) ss: New York  
COUNTY OF NEW YORK )

Ms. LAUREN C. DAVIES, being duly sworn, deposes and says:

1. I am a member of the Bar of this Honorable Court and an associate at the firm of Tisdale Law Offices, LLC, attorneys for the Defendant herein.
2. I make this affidavit based upon my own personal knowledge and upon information derived from the documents that I believe to be true and accurate.
3. I am familiar with the circumstances of this motion and submit this affidavit in support of Defendant's motion for the Plaintiff to show cause why counter-security should not be posted, or, in the alternative, to vacate maritime attachment.
4. The action filed on July 2, 2007 in the above-captioned matter under docket number 07 CV 6161 (NRB) names Bunge SA as a defendant.
5. Upon information and belief, the Plaintiff is currently restraining funds belonging to Bunge SA in the total sum of \$2,442,959.20.

6. The purpose of this Affidavit is to place before the Court documents referred to in the memorandum of law submitted in support of Defendant's motion.

7. Attached hereto as Exhibit 1 is a true and correct copy of the Inter-Club New York Produce Exchange Agreement (1996).

8. Attached hereto as Exhibit 2 is a true and correct copy of the Charterparty.

9. Attached hereto as Exhibit 3 is a true and correct copy of the Verified Complaint.

10. Attached hereto as Exhibit 4 is a true and correct copy of the Amended Verified Complaint.

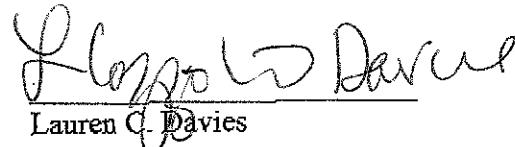
11. Attached hereto as Exhibit 5 is a true and correct copy of the Answer and Counterclaim of the Defendant.

12. Attached hereto as Exhibit 6 is a true and correct copy of the Defendant's Provisional Final Hire Statement dated July 20, 2007.

13. Attached hereto as Exhibit 7 is a true and correct copy of the July 11, 2007 letter from Nancy R. Peterson to Thomas L. Tisdale discussing the reduction in security sought.

14. Attached hereto as Exhibit 8 is a true and correct copy of the July 18, 2007 letter from Thomas L. Tisdale to Nancy R. Peterson outlining Defendant's counterclaim.

Dated: July 27, 2007  
New York, NY

  
Lauren C. Davies

Sworn and subscribed to before me  
this 27th day of July, 2007.

  
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Notary Public/Commissioner of the Court  
REG NO #1 FI4521277  
Qualified in Queens County  
Commission Expires 7/31/2010